**Amendments to the Specification:**

Please replace the paragraph beginning at page 8, line 17, with the following rewritten paragraph:

--When an order is submitted, details about the transaction and the party making it are forwarded from the order processing system 12 to the compliance system 14 in the form of a compliance request. The compliance system 14 processes the request and determines whether any trading restrictions are in place for the identified security and if the party's relationship with the corporate entity on behalf the compliance check is being performed (referred to herein simply as the company or the entity) is such that one or more the restrictions apply. If no restrictions apply, the request is approved and an approval signal or message is sent to the OMA 12 which can then place the order with an electronic trading system 16. The order can be automatically processed and forwarded to the trading system 12 and/or a separate order processing system (shown in Fig. 2). The approval can also be logged for tracking purposes.--

Please replace the paragraph beginning at page 9, line 18, with the following rewritten paragraph:

--The rules engine 30 is also connected to one or more databases 38 which contain profile information, such as a human resources database [38.1] and an account database [38.2]. This information relates details about the party to the request to applicable compliance rules. Profile information can be specified in a number of ways and can indicate, for example, the principle owner of an account (who can be considered to be the subject party of a compliance request related to action in the account) , the party's position or relationship with the company, practice area, geographical location, types of confidential information that the party has access to, and other factors. In a preferred implementation, profiles are defined hierarchically in various broad categories, such as employee or client, department, and user ID. The specific profile used for a given party is the combination of the various hierarchical profiles which apply to the given party.--

Please replace the paragraph beginning at page 10, line 5, with the following rewritten paragraph:

--The rules engine 30 can be connected to additional databases 40 as necessary to provide the information needed to evaluate the compliance rules. Shown in Fig. 2 are a trade history database [40.1] and a stock record database [40.2]. Various other databases or data sources can also be provided. These additional databases can contain specify, for example, whether a relationship exists between the company and another corporation, the type of the relationship, and what confidential information has been given to the employee's company.--

Please replace the paragraph beginning at page 18, line 3, with the following rewritten paragraph:

--The compliance rules are then evaluated (step 408), preferably in order of a specified rule priority. The results of the evaluation are examined (step 410) and an indication is provided, for example in an e-mail message to the party, whether or not the request is in compliance[.] (step[s] 412 if allowable, step 414 if not allowable). If the request does not comply, the message can also include an explanation for the rejection, perhaps selected from a predefined list of approved reasons. After a final allowability determination has been made, the results can be logged (step 416).--

Please replace the paragraph beginning at page 18, line 9, with the following rewritten paragraph:

--In some situations, the compliance rules can indicate that the transaction or other [reqeust] request is rejected but that the rejection could be overridden by a TCO or that approval is conditional upon a confirmation by a TCO. Alternatively, the proposed request may be too complex to provide a reliable rules-based analysis. Under such circumstances where further approval may be needed, the transaction request and related information can be forwarded to a TCO (step 418) and a suitable message sent to the party who made the request. The TCO can then make their own evaluation (step 420) and enter an approval or disapproval into the system 10 which could then be processed and logged as appropriate (e.g., by executing steps 412 and 414 for a TCO approval or disapproval, respectively).--

Please replace the paragraph beginning at page 11, line 3, with the following rewritten paragraph:

--The list server 34 and a preferred rule organization [ill] will be discussed with respect to Fig. 3. Trading restrictions can be specified in a number of control lists 36. For example, a publicly available

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restricted trading list 36.1 can be provided to indicate restricted transactions which are due to factors known to the public. A "grey" list 36.2 can specify restricted securities based on factors that the company has not yet made public, such as preliminary merger talks. The grey list 36.2 will generally be confidential to the company and, in whole or part, to various company employees and clients. List entries will typically specify an issuer and the type of security at issue and will have a list entry ID. List entries can also contain an indication of the reason for placement on the list, such as merger, offering, tender offer, advisory opinion, and the like. Various formats are possible and additional can be included in accordance with various design and implementation considerations.--

Please replace the paragraph beginning at page 15, line 20, with the following rewritten paragraph:

--In addition, rule exception data 53 can also be specified in one or more tables, lists, sets, etc., on a global basis or for specific party classes or individuals. The exception data, selected as appropriate for the party at issue, can be used to remove rules from the compliance rule set prior to evaluation. Rules can be removed form the set either explicitly, by tagging the rule to prevent its evaluation, or by other mechanisms as appropriate for the implementation of the rule processor in the rules engine 30. Exceptions can be time limited such that a specified rule suspension will expire after a specified period of time.--